(b) The project envisages establishment of a new Thermal Station at North Madras with three units of 210 MW each by the Tamil Nadu Electricity Board. The details of credit to be given for the project by ADB are still to be finally decided by the Board of ADB. The total cost, as estimated by ADB, for the establishment of the 2 units is $ 627.51 million including a foreign exchange component of $ 230 million. The credit is expected to be repaid over a period of 25 years including a grace period of 5 years. The rate of interest will be as applicable under the variable lending rate announced by ADB. The rate of interest currently charged by ADB is 7.65 per cent.

Value of rupee

770: SHRI SHANKER SINH VAGHELA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there have been regular erosion in the value of rupee at present; and

(b) what is the present position of Indian rupee in comparision to SDR?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The exchange rate of the rupee is fixed with reference to the value of a basket of currnecies, mainly of countries which are India's major trading partners. The exchange rates between rupee and other various currencies move upward or downward depending upon the fluctuations in the value of these currencies. Thus in a regime of floating exchange rates, such frequent variations in exchange value of rupee is a normal phenomenon.

The present value of Indian rupee vis-a-vis S.D.R. and a select number of currencies is as below:—

SDR 1=Rs.15.4705	£Sterling 1—RS.18·25
US$ 1—Rs. 12.9366	DM 1—Rs.6.3052
French France 1 Rs.1.9366	Japanese Yen 100 Rs. 8.0064
Swiss Franc 1—Rs. 7.6802	Kuwaiti Dinar 1Rs. 44.2693
Canadian Dollar 1—Rs. 9.4058	and Honkong Dollar 1—Rs. 1.6665

(As on 31.10.1986)

Import of DMT Plant by M/s. Bombay Dyeing

771. SHRI SHANKER SINH VAGHELA:

SHRI SATYA PRAKASH MALAVIYA:

Will the Minister of of FINANCE be pleased to state:

(a) whether it is a fact that M/s. Bombay Dyeing has paid the full amount for the DMT plant but has not brought even a part of the plant for which they had applied to the Ministry of Finance in December, 1985 to sanction foreign exchange for the purpose;

(b) what is the quantum of foreign exchange involved which has been sanctioned. paid or allowed to remain in USA;

(c) what was the amount for DMT plant remitted;

(d) what is the period for which the repatriable amount remained outside; and

(e) what action Government have taken or propose to take in the matter?

THE MINISTER OF FINANCE (SHRI VISHWANATH PRATAP SINGH): (a) to (e) The information